

# State of Indiana



## **General Fund Property Tax Replacement Fund And Rainy Day Fund Summaries**

**Fiscal Year Ending  
June 30, 2007**

**Indiana State Budget Agency  
July 16, 2007**

**GENERAL FUND and PROPERTY TAX REPLACEMENT FUND  
COMBINED STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE**

(Millions of Dollars)

	<u>Actual</u> <u>FY 2007</u>	<u>Estimated</u> <u>FY 2008</u>	<u>Estimated</u> <u>FY 2009</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	410.7	537.2	465.8
<b>Current Year Resources</b>			
Forecast Revenue	12,626.2	12,817.6	13,377.0
Disproportionate Share Hospital (DSH)	65.1	66.0	67.0
Quality Assessment Fee	21.7	18.0	18.0
Enrolled Acts - 2007	-	22.6	14.0
Pension Stabilization Fund	1.2	-	-
Adjustment to Revenue <sup>(1)</sup>	(9.8)	-	-
Transfer from Medicaid Reserve	-	30.0	-
<b>Total Current Year Resources</b>	<u>12,704.4</u>	<u>12,954.2</u>	<u>13,476.0</u>
<b><u>Total Resources:</u></b>	<u>13,115.1</u>	<u>13,491.4</u>	<u>13,941.8</u>
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	12,246.0	13,001.9	13,427.1
Adjustments to Appropriations <sup>(2)</sup>	(32.5)	-	-
Enrolled Acts - 2006	69.6	-	-
Tuition Support Deficiency	56.1	-	-
<b>Total Appropriations</b>	12,339.2	13,001.9	13,427.1
<b>Other Expenditures and Transfers</b>			
PTRC and Homestead Credit Adjustments	(25.9)	40.7	-
Local Option Income Tax Distribution	35.2	-	-
Reversal of Payment Delay	336.6	-	-
Judgments and Settlements	11.4	8.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	<u>12,696.5</u>	<u>13,050.6</u>	<u>13,435.1</u>
<b>Reversions</b>	<u>(118.6)</u>	<u>(25.0)</u>	<u>(25.0)</u>
<b><u>Total Net Uses:</u></b>	<u>12,577.9</u>	<u>13,025.6</u>	<u>13,410.1</u>
<b>General Fund Reserve Balance at June 30</b>	<u>537.2</u>	<u>465.8</u>	<u>531.7</u>
<b><u>Reserved Balances:</u></b>			
Medicaid Reserve	87.6	57.6	57.6
Tuition Reserve	316.6	316.6	316.6
Rainy Day Fund <sup>(3)</sup>	344.3	359.8	379.3
<b>Total Combined Balances</b>	<u>1,285.7</u>	<u>1,199.8</u>	<u>1,285.2</u>
<b>Payment Delay Liability</b>	<u>(285.5)</u>	<u>(136.6)</u>	<u>-</u>
<b>Combined Balance as a Percent of Operating Revenue</b>	10.1%	9.3%	9.6%

Totals may not add due to rounding

**GENERAL FUND**  
**STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE**

(Millions of Dollars)

	<u>Actual</u> FY 2007	<u>Estimated</u> FY 2008	<u>Estimated</u> FY 2009
<b><u>Resources:</u></b>			
Working Balance at July 1	410.7	537.3	465.9
<b>Current Year Resources</b>			
Forecast Revenue	8,614.6	8,703.4	9,071.1
Disproportionate Share Hospital (DSH)	65.1	66.0	67.0
Quality Assessment Fee	21.7	18.0	18.0
Enrolled Acts - 2007	-	22.6	14.0
Pension Stabilization Fund	1.2		
Adjustment to Revenue <sup>(1)</sup>	(9.8)	-	-
Transfer from Medicaid Reserve		30.0	
<b>Total Current Year Resources</b>	<u>8,692.8</u>	<u>8,840.0</u>	<u>9,170.1</u>
<b><u>Total Resources:</u></b>	<u>9,103.5</u>	<u>9,377.3</u>	<u>9,636.0</u>
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	8,379.3	8,971.8	9,328.6
Adjustments to Appropriations <sup>(2)</sup>	15.0	-	-
Tuition Support Deficiency	31.4	-	-
<b>Total Appropriations</b>	<u>8,425.7</u>	<u>8,971.8</u>	<u>9,328.6</u>
<b>Other Expenditures and Transfers</b>			
Property Tax Replacement Fund Transfer	221.8	(43.4)	(207.4)
Local Option Income Tax Distributions	35.2	-	-
Reversal of Payment Delay	129.7	-	-
Judgments and Settlements	11.4	8.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	<u>8,823.8</u>	<u>8,936.4</u>	<u>9,129.2</u>
<b>Reversions</b>	<u>(118.6)</u>	<u>(25.0)</u>	<u>(25.0)</u>
<b><u>Total Net Uses:</u></b>	<u>8,705.2</u>	<u>8,911.4</u>	<u>9,104.2</u>
<b>General Fund Reserve Balance at June 30 <sup>(4)</sup></b>	<u>537.3</u>	<u>465.9</u>	<u>531.8</u>

Totals may not add due to rounding

**PROPERTY TAX REPLACEMENT FUND**  
**STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE**

(Millions of Dollars)

	<u>Actual</u> <u>FY 2007</u>	<u>Estimated</u> <u>FY 2008</u>	<u>Estimated</u> <u>FY 2009</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	-	-	-
<b><u>Sources:</u></b>			
<b>Revenue</b>			
Forecast Revenue	4,011.6	4,114.2	4,305.9
Total Revenue	4,011.6	4,114.2	4,305.9
<b>Transfers</b>			
General Fund Transfer	221.8	(43.4)	(207.4)
Total Transfers	221.8	(43.4)	(207.4)
<b><u>Total Sources:</u></b>	4,233.4	4,070.8	4,098.5
<b><u>Uses:</u></b>			
Tuition Support Appropriation	1,651.8	1,719.4	1,796.2
Tuition Support Deficiency	24.7	-	-
Tuition Support Payment Delay	70.4		
Property Tax Replacement Distribution	2,028.5	2,142.4	2,134.0
Reversal of Payment Delay	136.5	-	-
Enrolled Acts - 2006	69.6	-	-
PTRC & Homestead Credit Adjustments	(25.9)	40.7	-
Riverboat Wagering Tax Distribution	138.9	168.3	168.3
<b><u>Total Uses:</u></b>	4,233.4	4,070.8	4,098.5
<b>Ending Balance at June 30</b>	-	-	-

Totals may not add due to rounding

**COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND  
("Rainy Day Fund")**

**IC 4-10-18**

(Millions of Dollars)

	<u>Actual</u>	<u>Estimated</u>	<u>Estimated</u>
	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>
<b><u>Resources:</u></b>			
Balance at July 1	328.1	344.2	460.4
Interest Earned During Fiscal Year	17.9	15.5	19.5
Repayment of Loans	1.8	1.5	2.1
<b>Total Resources:</b>	<b>347.8</b>	<b>361.2</b>	<b>482.0</b>
<b><u>Uses:</u></b>			
New Loans	3.6		
<b>Total Uses:</b>	<b>3.6</b>		
<b>Fund Balance at June 30</b>	<b>344.2</b>	<b>460.4</b>	<b>478.9</b>
Maximum Fund Balance <sup>(5)</sup>	607.6	613.9	639.7

Totals may not add due to rounding

NOTES TO STATEMENTS

(1) Veterans' Home reimbursement to the General Fund that was included in forecast revenue in error.

(2) <u>Adjustments to Appropriations</u>	<u>FY07</u>
FY07 Capital appropriations expended in FY06	\$ (20.9)

Augmentations:

Inheritance Tax Replacement Distribution	\$ 0.2
Individual Family Assistance Match	\$ 0.2
State Recount Commission	\$ 0.4
Excess handgun License Fees	\$ 0.9
Pandemic Vaccinations	\$ 1.0
Outside Collections	\$ 2.2
Comprehensive Health Insurance Assoc.	\$ 2.8
Cigarette Tax	\$ 1.5
House of Representatives	\$ 1.3
Teachers Retirement Pension Fund	<u>\$ 2.2</u>
	\$ 12.7

Adjustments to Auditor

Professional Sports and Convention Distribution	\$ (7.3)
Indiana Veterans Home	\$ 2.2
Department of Homeland Security	\$ 2.0
Department of Revenue	\$ 1.0
Other Adjustments	<u>\$ 25.3</u>
	\$ 23.2

Riverboat Wagering Tax Reversions	\$ (47.5)
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(3)Balance Reported is Net of Outstanding Loans:

Duneland School Corporation	\$ 6.5
City of East Chicago	3.1
School City of East Chicago	1.9
Porter County	1.3
East Chicago Public Library	0.3
Beech Grove School Corporation	0.2
Beech Grove City	0.2
Kokomo Center School Corp	2.8
Howard County	<u>0.8</u>
	<u>\$ 17.0</u>

(4) Includes \$3.5 million ending balance in Property Tax Replacement Fund

(5) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding Property Tax Replacement Fund) revenues

GENERAL FUND AND PROPERTY TAX REPLACEMENT FUND  
 FY 2007 REPORT OF MONTHLY REVENUE COLLECTIONS  
 TARGETS PER APRIL 16, 2007 FORECAST  
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
SALES	ACTUAL	\$450.0	\$448.0	\$454.2	\$451.6	\$420.5	\$423.2	\$531.6	\$410.7	\$412.8	\$465.4	\$438.8	\$472.2	\$5,379.1
	TARGET	\$450.0	\$448.0	\$454.2	\$451.6	\$420.5	\$423.2	\$531.6	\$410.7	\$412.8	\$436.9	\$447.5	\$454.2	\$5,341.2
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$28.5	-\$8.7	\$18.1	\$37.9
INDIVIDUAL	ACTUAL	\$341.5	\$268.5	\$437.3	\$342.4	\$280.3	\$331.0	\$564.7	\$151.8	\$284.9	\$739.3	\$430.3	\$443.6	\$4,615.6
	TARGET	\$341.5	\$268.5	\$437.3	\$342.4	\$280.3	\$331.0	\$564.7	\$151.8	\$284.9	\$643.9	\$385.8	\$445.2	\$4,477.3
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$95.4	\$44.5	-\$1.7	\$138.3
CORPORATE	ACTUAL	\$32.2	-\$1.7	\$209.6	\$32.5	\$5.4	\$148.2	\$37.4	-\$5.5	\$55.1	\$236.4	\$28.4	\$209.0	\$987.1
	TARGET	\$32.2	-\$1.7	\$209.6	\$32.5	\$5.4	\$148.2	\$37.4	-\$5.5	\$55.1	\$207.9	\$26.5	\$160.4	\$908.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$28.5	\$2.0	\$48.6	\$79.1
TOTAL BIG 3	ACTUAL	\$823.8	\$714.8	\$1,101.1	\$826.5	\$706.2	\$902.4	\$1,133.8	\$556.9	\$752.7	\$1,441.1	\$897.6	\$1,124.8	\$10,981.8
	TARGET	\$823.8	\$714.8	\$1,101.1	\$826.5	\$706.2	\$902.4	\$1,133.8	\$556.9	\$752.7	\$1,288.6	\$859.8	\$1,059.8	\$10,726.5
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$152.5	\$37.8	\$65.0	\$255.3
GAMING	ACTUAL	\$2.4	\$33.9	\$37.0	\$41.6	\$51.0	\$41.5	\$59.8	\$62.9	\$80.4	\$70.0	\$78.7	\$66.3	\$625.3
	TARGET	\$2.4	\$33.9	\$37.0	\$41.6	\$51.0	\$41.5	\$59.8	\$62.9	\$80.4	\$66.7	\$71.0	\$77.3	\$625.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.3	\$7.7	-\$11.1	-\$0.1
OTHER	ACTUAL	\$95.0	\$50.9	\$89.3	\$95.5	\$51.0	\$108.5	\$105.3	\$55.0	\$73.7	\$123.6	\$67.1	\$104.2	\$1,019.1
	TARGET	\$95.0	\$50.9	\$89.3	\$95.5	\$51.0	\$108.5	\$105.3	\$55.0	\$73.7	\$130.5	\$61.2	\$68.0	\$983.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$6.9	\$5.9	\$36.2	\$35.3
TOTAL GF & PTRF	ACTUAL	\$921.1	\$799.7	\$1,227.5	\$963.5	\$808.2	\$1,052.5	\$1,298.9	\$674.8	\$906.7	\$1,634.7	\$1,043.4	\$1,295.3	\$12,626.2
	TARGET	\$921.1	\$799.7	\$1,227.5	\$963.5	\$808.2	\$1,052.5	\$1,298.9	\$674.8	\$906.7	\$1,485.8	\$992.0	\$1,205.2	\$12,335.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$148.9	\$51.4	\$90.1	\$290.4

COMPARISON OF MONTHLY REVENUES TO TARGETS BASED ON THE BUDGET PLAN

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
TOTAL GF & PTRF	ACTUAL	\$921.1	\$799.7	\$1,227.5	\$963.5	\$808.2	\$1,052.5	\$1,298.9	\$674.8	\$906.7	\$1,634.7	\$1,043.4	\$1,295.3	\$12,626.2
	PLAN	\$864.8	\$842.7	\$1,219.0	\$932.6	\$868.9	\$1,077.4	\$1,264.7	\$721.0	\$908.4	\$1,470.5	\$998.4	\$1,215.1	\$12,383.2
	DIFFERENCE	\$56.3	-\$43.0	\$8.5	\$30.9	-\$60.6	-\$24.9	\$34.2	-\$46.2	-\$1.7	\$164.2	\$45.0	\$80.2	\$243.0

INDIVIDUAL MONTHS MAY NOT ADD TO TOTALS DUE TO ROUNDING.

FY 2007 REPORT OF MONTHLY REVENUE COLLECTIONS  
 TARGETS PER APRIL 16, 2007 FORECAST  
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
<b>GENERAL FUND</b>														
SALES	ACTUAL	\$220.3	\$229.2	\$218.5	\$221.6	\$207.1	\$206.1	\$262.6	\$202.6	\$193.9	\$227.4	\$214.6	\$227.0	\$2,631.0
	TARGET	\$220.3	\$229.2	\$218.5	\$221.6	\$207.1	\$206.1	\$262.6	\$202.6	\$193.9	\$216.7	\$221.9	\$225.2	\$2,625.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$10.8	-\$7.3	\$1.8	\$5.2
INDIVIDUAL	ACTUAL	\$294.4	\$231.9	\$377.2	\$295.6	\$242.1	\$288.4	\$483.7	\$128.0	\$244.5	\$636.2	\$370.8	\$384.6	\$3,977.4
	TARGET	\$294.4	\$231.9	\$377.2	\$295.6	\$242.1	\$288.4	\$483.7	\$128.0	\$244.5	\$553.7	\$331.8	\$382.9	\$3,854.2
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$82.5	\$39.0	\$1.7	\$123.2
CORPORATE	ACTUAL	\$32.2	-\$1.7	\$209.6	\$32.5	\$5.4	\$148.2	\$37.4	-\$5.5	\$55.1	\$236.4	\$28.4	\$209.0	\$987.1
	TARGET	\$32.2	-\$1.7	\$209.6	\$32.5	\$5.4	\$148.2	\$37.4	-\$5.5	\$55.1	\$207.9	\$26.5	\$160.4	\$908.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$28.5	\$2.0	\$48.6	\$79.1
TOTAL BIG 3	ACTUAL	\$546.9	\$459.4	\$805.3	\$549.6	\$454.7	\$642.7	\$783.7	\$325.1	\$493.4	\$1,100.1	\$613.9	\$820.6	\$7,595.5
	TARGET	\$546.9	\$459.4	\$805.3	\$549.6	\$454.7	\$642.7	\$783.7	\$325.1	\$493.4	\$978.3	\$580.2	\$768.5	\$7,387.9
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$121.8	\$33.7	\$52.1	\$207.6
OTHER	ACTUAL	\$95.0	\$50.9	\$89.3	\$95.5	\$51.0	\$108.5	\$105.3	\$55.0	\$73.7	\$123.6	\$67.1	\$104.2	\$1,019.1
	TARGET	\$95.0	\$50.9	\$89.3	\$95.5	\$51.0	\$108.5	\$105.3	\$55.0	\$73.7	\$130.5	\$61.2	\$68.0	\$983.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$6.9	\$5.9	\$36.2	\$35.3
TOTAL GF	ACTUAL	\$641.8	\$510.4	\$894.6	\$645.1	\$505.7	\$751.2	\$889.1	\$380.1	\$567.1	\$1,223.7	\$681.0	\$924.9	\$8,614.6
	TARGET	\$641.8	\$510.4	\$894.6	\$645.1	\$505.7	\$751.2	\$889.1	\$380.1	\$567.1	\$1,108.7	\$641.4	\$836.5	\$8,371.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$114.9	\$39.6	\$88.3	\$242.8

<b>PTRF</b>														
SALES	ACTUAL	\$229.7	\$218.8	\$235.7	\$230.0	\$213.4	\$217.1	\$269.0	\$208.1	\$218.9	\$238.0	\$224.2	\$245.2	\$2,748.1
	TARGET	\$229.7	\$218.8	\$235.7	\$230.0	\$213.4	\$217.1	\$269.0	\$208.1	\$218.9	\$220.2	\$225.6	\$228.9	\$2,715.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$17.8	-\$1.4	\$16.3	\$32.7
INDIVIDUAL	ACTUAL	\$47.2	\$36.6	\$60.1	\$46.8	\$38.2	\$42.6	\$81.0	\$23.8	\$40.4	\$103.1	\$59.5	\$58.9	\$638.2
	TARGET	\$47.2	\$36.6	\$60.1	\$46.8	\$38.2	\$42.6	\$81.0	\$23.8	\$40.4	\$90.1	\$54.0	\$62.3	\$623.2
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$12.9	\$5.5	-\$3.4	\$15.0
GAMING	ACTUAL	\$2.4	\$33.9	\$37.0	\$41.6	\$51.0	\$41.5	\$59.8	\$62.9	\$80.4	\$70.0	\$78.7	\$66.3	\$625.3
	TARGET	\$2.4	\$33.9	\$37.0	\$41.6	\$51.0	\$41.5	\$59.8	\$62.9	\$80.4	\$66.7	\$71.0	\$77.3	\$625.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.3	\$7.7	-\$11.1	-\$0.1
TOTAL PTRF	ACTUAL	\$279.3	\$289.3	\$332.9	\$318.4	\$302.5	\$301.2	\$409.8	\$294.7	\$339.7	\$411.0	\$362.4	\$370.4	\$4,011.6
	TARGET	\$279.2	\$289.3	\$332.9	\$318.4	\$302.5	\$301.2	\$409.8	\$294.7	\$339.7	\$377.0	\$350.6	\$368.6	\$3,964.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$34.0	\$11.8	\$1.8	\$47.6

<b>TOTAL GF &amp; PTRF</b>	ACTUAL	\$921.1	\$799.7	\$1,227.5	\$963.5	\$808.2	\$1,052.5	\$1,298.9	\$674.8	\$906.7	\$1,634.7	\$1,043.4	\$1,295.3	\$12,626.2
	TARGET	\$921.1	\$799.7	\$1,227.5	\$963.5	\$808.2	\$1,052.5	\$1,298.9	\$674.8	\$906.7	\$1,485.8	\$992.0	\$1,205.2	\$12,335.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$148.9	\$51.4	\$90.1	\$290.4

INDIVIDUAL MONTHS MAY NOT ADD TO TOTALS DUE TO ROUNDING

END OF MONTH REVENUE REPORT  
30-Jun-07  
TARGETS PER APRIL 16, 2007 FORECAST

INDIANA STATE BUDGET AGENCY

	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
SALES TAX	\$5,226.3	\$5,379.1	\$152.7	2.9%	\$5,341.2	\$5,379.1	\$37.9	0.7%
INDIVIDUAL	\$4,322.4	\$4,615.6	\$293.2	6.8%	\$4,477.3	\$4,615.6	\$138.3	3.1%
CORPORATE	<u>\$925.4</u>	<u>\$987.1</u>	<u>\$61.7</u>	<u>6.7%</u>	<u>\$908.0</u>	<u>\$987.1</u>	\$79.1	8.7%
TOTAL BIG 3	\$10,474.1	\$10,981.8	\$507.7	4.8%	\$10,726.5	\$10,981.8	\$255.3	2.4%
GAMING	\$589.9	\$625.3	\$35.4	6.0%	\$625.4	\$625.3	-\$0.1	0.0%
OTHER	<u>\$996.3</u>	<u>\$1,019.1</u>	<u>\$22.8</u>	<u>2.3%</u>	<u>\$983.8</u>	<u>\$1,019.1</u>	<u>\$35.3</u>	3.6%
TOTAL	\$12,060.3	\$12,626.2	\$565.9	4.7%	\$12,335.8	\$12,626.2	\$290.4	2.4%

Totals may not add due to rounding

END OF MONTH REVENUE REPORT  
 30-Jun-07  
 PER APRIL 16, 2007 FORECAST

INDIANA STATE BUDGET AGENCY

	FORECAST REVENUE CURRENT YEAR	ACTUAL REVENUE CURRENT Y-T-D	PERCENT OF FISCAL YEAR FORECAST
SALES TAX	\$5,341.2	\$5,379.1	100.7%
INDIVIDUAL	\$4,477.3	\$4,615.6	103.1%
CORPORATE	<u>\$908.0</u>	<u>\$987.1</u>	<u>108.7%</u>
TOTAL BIG 3	\$10,726.5	\$10,981.8	102.4%
GAMING	\$625.4	\$625.3	<u>100.0%</u>
OTHER	<u>\$983.8</u>	<u>\$1,019.1</u>	<u>103.6%</u>
TOTAL	\$12,335.8	\$12,626.2	102.4%

END OF MONTH REVENUE REPORT  
 30-Jun-07  
 PER APRIL 16, 2007 FORECAST

INDIANA STATE BUDGET AGENCY

	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
CIGARETTE	\$298.0	\$308.5	\$10.6	3.5%	\$300.9	\$308.5	\$7.6	2.5%
AB TAXES	\$15.0	\$14.7	-\$0.3	-1.9%	\$15.1	\$14.7	-\$0.4	-2.8%
INHERITANCE	\$148.9	\$150.3	\$1.4	0.9%	\$147.5	\$150.3	\$2.8	1.9%
INSURANCE	\$174.1	\$187.1	\$13.0	7.4%	\$177.2	\$187.1	\$9.9	5.6%
INTEREST	\$84.5	\$139.2	\$54.6	64.6%	\$130.6	\$139.2	\$8.6	6.6%
MISC. REVENUE	\$275.8	\$219.3	-\$56.5	-20.5%	\$212.5	\$219.3	\$6.8	3.2%
TOTAL OTHER	\$996.3	\$1,019.1	\$22.8	2.3%	\$983.8	\$1,019.1	\$35.3	3.6%

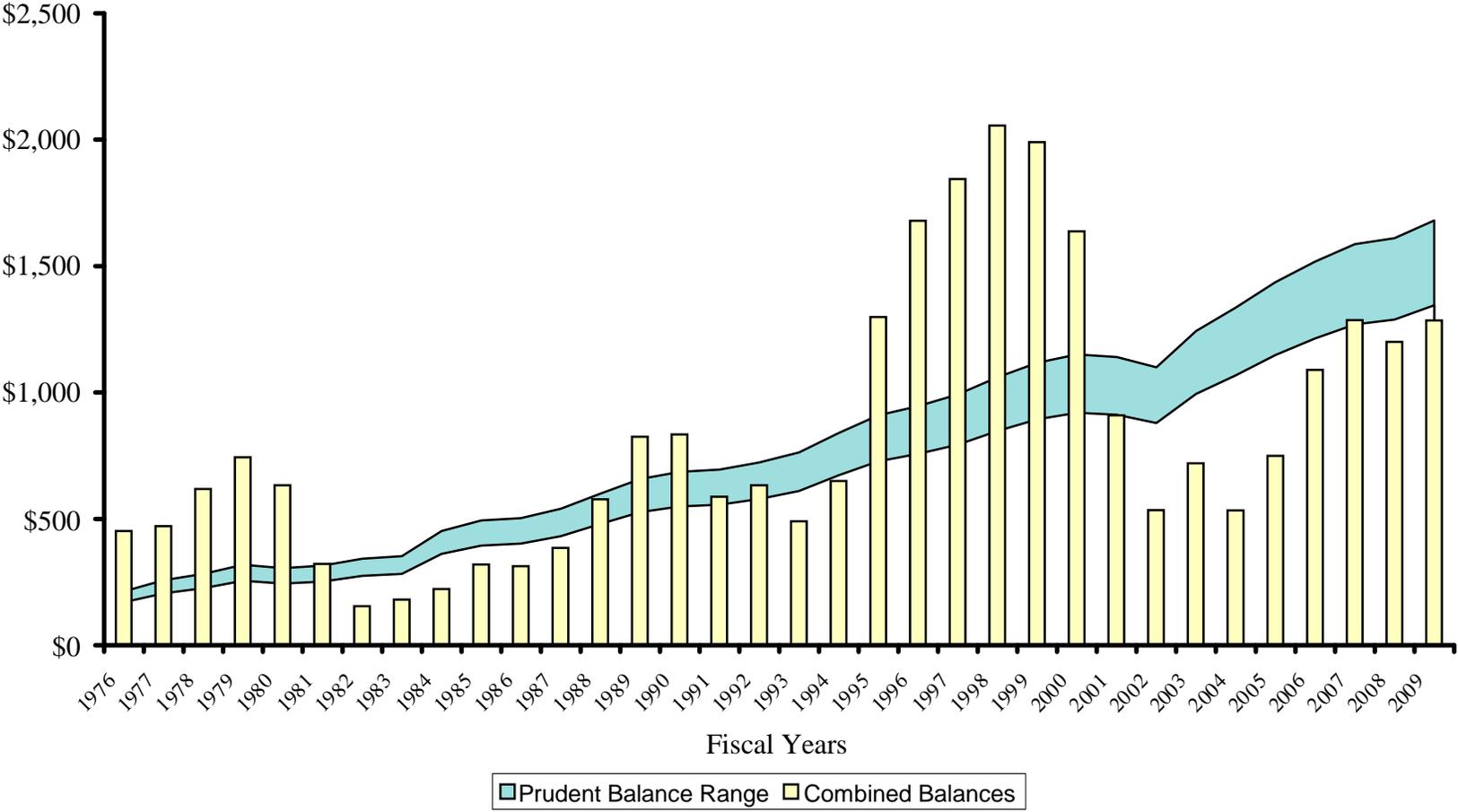
Totals may not add due to rounding

**A History of State Operating Revenue and Reserve Fund Balances  
Compared to the Operating Revenue Stream  
(Millions of Dollars)**

Fiscal Year	General Fund	Tuition Reserve	Prop Tax Repl Fund	Rainy Day Fund	Medicaid Reserve (5)	Total Balances	Operating Revenue(6)	Balance as % of Oper. Rev.
<b>1979-1980</b>	216.7	120.0	295.7	0	n/a	632.4	2437.9	25.94%
<b>1980-1981</b> (1)	30.0	120.0	172.6	0	n/a	322.6	2521.8	12.79%
<b>1981-1982</b>	0.3	120.0	34.3	0	n/a	154.6	2743.7	5.63%
<b>1982-1983</b> (2)	60.4	120.0	0	0	n/a	180.4	2823.5	6.39%
<b>1983-1984</b>	102.3	120.0	0	0	n/a	222.3	3612.8	6.15%
<b>1984-1985</b>	55.0	120.0	0	145.1	n/a	320.1	3948.1	8.11%
<b>1985-1986</b>	39.4	120.0	0	153.8	n/a	313.2	4027.3	7.78%
<b>1986-1987</b>	101.1	120.0	0	164.5	n/a	385.6	4319.6	8.93%
<b>1987-1988</b> (3)	243.2	120.0	0	213.8	n/a	577.0	4805.0	12.01%
<b>1988-1989</b>	424.6	135.0	0	265.4	n/a	825.0	5263.3	15.67%
<b>1989-1990</b>	372.2	144.0	0	318.0	n/a	834.2	5491.3	15.19%
<b>1990-1991</b>	109.4	155.0	0	323.0	n/a	587.4	5560.6	10.56%
<b>1991-1992</b>	138.9	165.0	0	328.6	n/a	632.5	5784.5	10.93%
<b>1992-1993</b>	9.7	180.0	0	300.6	n/a	490.3	6098.6	8.04%
<b>1993-1994</b>	90.0	190.0	0	370.3	n/a	650.3	6720.1	9.68%
<b>1994-1995</b>	679.3	200.0	0	419.3	n/a	1298.6	7277.0	17.85%
<b>1995-1996</b>	1024.8	215.0	0	439.5	n/a	1679.3	7569.8	22.18%
<b>1996-1997</b>	1138.2	240.0	0	466.1	n/a	1844.3	7937.8	23.23%
<b>1997-1998</b>	1319.3	240.0	0	496.1	n/a	2055.4	8481.9	24.23%
<b>1998-1999</b>	1211.1	255.0	0	524.7	n/a	1990.8	8940.7	22.27%
<b>1999-2000</b>	832.6	265.0	0	539.9	n/a	1637.5	9199.9	17.80%
<b>2000-2001</b>	18.6	265.0	0	526.0	100.0	909.6	9122.9	9.97%
<b>2001-2002</b>	0	265.0	0	269.2	0.0	534.2	8795.9	6.07%
<b>2002-2003</b>	136.6	305.0	0	278.5	0.0	720.1	9945.1	7.24%
<b>2003-2004</b>	0.2	290.5	0	242.2	0.0	532.9	10684.1	4.99%
<b>2004-2005</b> (7)	118.8	290.5	0	316.5	24.0	749.8	11488.4	6.53%
<b>2005-2006</b> (7)	410.6	316.6	0	328.1	34.0	1089.3	12142.6	8.97%
<b>2006-2007</b> (7)	537.2	316.6	0	344.3	87.6	1285.7	12691.3	10.13%
<b>2007-2008</b> (4) (7)	465.8	316.6	0	359.8	57.6	1199.8	12883.6	9.31%
<b>2008-2009</b> (4) (7)	531.7	316.6	0	379.3	57.6	1285.2	13444.0	9.56%

- Notes: (1) Income tax rate was reduced from 2.0% to 1.9% effective January 1, 1980.  
(2) Income tax rate was increased from 1.9% to 3.0%, and the Sales tax rate was increased from 4% to 5% effective January 1, 1983.  
(3) Income tax rate was increased from 3.0% to 3.4% effective July 1, 1987.  
(4) Estimated by the Indiana State Budget Agency.  
(5) Medicaid Reserve was not included in combined balances and reserves prior to Fiscal Year 2001. Reserve was set at \$100,000,000 at the close of Fiscal Year 2001 per HEA 1001-2001.  
(6) Operating revenues are the total of General Fund and PTR Fund revenues including lottery and DSH revenues transferred to the General Fund.  
(7) RDF balance reported net of loans. Previous balances include outstanding loans.

**STATE OPERATING REVENUE AND RESERVE FUNDS  
COMBINED BALANCES  
(In Millions of Dollars)**



(Prudent Balance Range of 10% to 12% of Operating Revenues, per the National Association of State Budget Officers.)